

# EXHIBIT 1

press release

July 28, 2011, 9:30 p.m. EDT

## Glancy Binkow & Goldberg LLP Announces Class Action Lawsuit Against JBI, Inc.



LOS ANGELES, Jul 28, 2011 (BUSINESS WIRE) -- Notice is hereby given that Glancy Binkow & Goldberg LLP has filed a class action lawsuit in the United States District Court for the District of Nevada on behalf of a class consisting of all persons or entities who purchased the securities of JBI, Inc. ("JBI" or the "Company") (otcqx:JBII), between August 28, 2009 and July 20, 2011, inclusive (the "Class Period").

A copy of the Complaint is available from the court or from Glancy Binkow & Goldberg LLP. Please contact us by phone to discuss this action or to obtain a copy of the Complaint at (310) 201-9150 or Toll Free at (888) 773-9224, by email at [shareholders@glancylaw.com](mailto:shareholders@glancylaw.com), or visit our website at <http://www.glancylaw.com>.

The Complaint charges JBI and certain of the Company's current and former executive officers with violations of federal securities laws. JBI purports to be a domestic alternative oil and gas company. In 2009, the Company acquired JavaCo, Inc. ("JavaCo") from Domark International, Inc. ("Domark") and also issued 1 million shares of JBI to Domark in exchange for media credits valued at \$9,997,134. The Complaint alleges that throughout the Class Period defendants knew or recklessly disregarded that their public statements concerning JBI's business, operations and prospects were materially false and misleading. Specifically, the defendants made false and/or misleading statements and/or failed to disclose: (1) that the media credits acquired by the Company in connection with the acquisition of JavaCo were substantially overvalued; (2) that the Company was improperly accounting for acquisitions; (3) that, as such, the Company's financial results were not prepared in accordance with Generally Accepted Accounting Principles ("GAAP"); (4) that the Company lacked adequate internal and financial controls; and (5) that, as a result of the above, the Company's financial statements were materially false and misleading at all relevant times. On May 21, 2010, JBI disclosed that its previously issued financial statements for the 2009 fiscal year and third quarter should no longer be relied upon due to the accounting treatment and related disclosures of two acquisitions completed in 2009, and the valuation of media credits acquired by JBI through the issuance of common stock. On this news, shares of JBI declined \$0.65 per share, more than 21%, to close on May 21, 2010, at \$2.40 per share, on heavy volume, and further declined \$0.80 per share, more than 33%, to close on May 24, 2010, at \$1.60 per share, also on heavy volume.

On July 20, 2011, JBI disclosed that the staff of the United States Securities and Exchange Commission's ("SEC") Division of Enforcement issued a "Wells Notice" to JBI indicating that the staff intended to recommend that the SEC file a civil lawsuit alleging that the Company violated certain provisions of the federal securities laws. JBI indicated its belief that the proposed lawsuit related to the Company's restated financial statements for the 2009 fiscal year and third quarter, and that the staff may also recommend naming one or more current and former officers of JBI as defendants. On this news, shares of JBI declined \$0.62 per share, nearly 24%, to close on July 21, 2011, at \$2.00 per share, on unusually heavy volume.

Plaintiff seeks to recover damages on behalf of class members and is represented by Glancy Binkow & Goldberg LLP, a law firm with significant experience in prosecuting class actions, and substantial expertise in actions involving corporate fraud.

If you are a member of the class described above, you may move the Court, no later than 60 days from the date of this Notice, to serve as lead plaintiff; however, you must meet certain legal requirements. If you wish to discuss this action or have any questions concerning this Notice or your rights or interests with respect to these matters, please contact Michael Goldberg, Esquire, of Glancy Binkow & Goldberg LLP, 1801 Avenue of the Stars, Suite 311, Los Angeles, California 90067, by telephone at (310) 201-9150 or Toll Free at (888) 773-9224, by e-mail to [shareholders@glancylaw.com](mailto:shareholders@glancylaw.com), or visit our website at <http://www.glancylaw.com>.

SOURCE: Glancy Binkow & Goldberg LLP

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